

<i>SERFF Tracking Number:</i>	<i>LCNC-126563205</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>The Lincoln National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>46839</i>
<i>Company Tracking Number:</i>	<i>LN939(5-10)</i>		
<i>TOI:</i>	<i>L06I Individual Life - Variable</i>	<i>Sub-TOI:</i>	<i>L06I.002 Single Life - Flexible Premium</i>
<i>Product Name:</i>	<i>Flexible Premium Variable Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>LCCVUL 2010/LN939(5-10)</i>		

## Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: Flexible Premium Variable Life SERFF Tr Num: LCNC-126563205 State: Arkansas

Insurance Policy

TOI: L06I Individual Life - Variable

SERFF Status: Closed-Approved-  
Closed

State Tr Num: 46839

Sub-TOI: L06I.002 Single Life - Flexible  
Premium

Co Tr Num: LN939(5-10)

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Jeanine Taylor, Raymond  
Fortier, James Kane, Anabela  
Tavares, Renee Gardner

Disposition Date: 09/28/2010

Date Submitted: 09/20/2010

Disposition Status: Approved-  
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: LCCVUL 2010

Project Number: LN939(5-10)

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 09/28/2010

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 09/28/2010

Created By: Renee Gardner

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Renee Gardner

Filing Description:

Hon. Jay Bradford

Commissioner of Insurance

Compliance-Life & Health

Attn: Joe Musgrove

1200 West Third Street

SERFF Tracking Number: LCNC-126563205 State: Arkansas  
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TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium  
Product Name: Flexible Premium Variable Life Insurance Policy  
Project Name/Number: LCCVUL 2010/LN939(5-10)  
Little Rock, AR 72201-1904

Re: Individual Life Insurance - Flexible Premium Variable Life Insurance Policy  
LN939(5-10), Flexible Premium Variable Life Insurance Policy  
LN939PS(5-10), Policy Specifications  
LN939RS(5-10), Rider Specifications  
The Lincoln National Life Insurance Company  
Group & NAIC #: 020-65676

Dear Mr. Musgrove:

We are submitting the required number of copies of the above referenced policy forms for your review and approval. These are new forms and will not replace any previously approved forms. This product is a Flexible Premium Variable Life Insurance Policy.

This individually underwritten policy will be marketed through Registered Representatives primarily in the Corporate Owned Life Insurance (COLI)/Bank Owned Life Insurance (BOLI) markets. We do follow COLI Best Practices as required by the PPA. This policy may also be issued to individuals under Corporate Sponsored or 162 Bonus Plans. We insure only highly compensated executives which is confirmed on the census that asks for titles and salaries and must be signed by a corporate officer.

It is a non-participating variable life insurance policy payable upon the death of the insured. It is a registered security as regulated by the Securities Act of 1940. The premium is payable until the insured reaches age 100 and flexible as to amount and frequency of payment.

The minimum specified amount for regular underwriting, simplified issue and guaranteed issue underwriting is \$100,000 and the issue ages for the policy are 18-80 for regular underwriting and 18-70 for Simplified and Guaranteed Issue. We will use the same monthly guaranteed cost of insurance rates for regular issue, simplified issue and guaranteed issue underwriting.

The following applications will be used to apply for this policy; all forms were previously approved on 02/26/2007 under file # 35133:

1. Regular Underwriting & Simplified Issue Underwriting, applications B58 and B59;
2. Modified Simplified Issue Underwriting, application B58 with Consent to be Insured Form B10458; and
3. Guaranteed Issue Underwriting, application B58 with Consent to be Insured Form B10457.

We have bracketed certain items in the forms as variable information because they may change for new issues in the

SERFF Tracking Number: LCNC-126563205 State: Arkansas  
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future (but not in-force policies). These items include: officer names/signatures and the service office address, all factors, rates and charges and the guaranteed minimum fixed account interest rate (subject to state minimum requirement). It is our understanding that changes to the bracketed items for new issues will not require a new filing of these forms. We confirm that the brackets will not actually appear on the forms at issue.

These forms appear in final printed format as issued from a laser printer. We do, however, use different computer publishing systems. It is therefore possible that actual issued forms may have a different font style than the submitted forms. As a result, page breaks may occur at different lines, line wording may not match up exactly, and the format may change.

This filing is being submitted concurrently to our Home State of Indiana and is pending approval. The appropriate certification(s), transmittal and filing fee are included, as applicable. This product is a federally regulated under the SEC and therefore exempt from readability requirements. To the best of our knowledge and belief, the filing complies with all the laws and regulations of your state. This submission contains no unusual or possibly controversial items from the standpoint of normal company or industry standards.

We trust that the information provided is satisfactory and look forward to your response. Should you require any additional information, please feel free to contact me toll-free at 1-800-238-6252, ext. 62067, or via the fax number or email address shown below.

Sincerely,

Renee Gardner  
Product Compliance Analyst  
State Filing Unit  
Renee.Gardner@LFG.com  
Phone: (860) 466-2067  
Fax: (860) 466-1348

## Company and Contact

### Filing Contact Information

Renee Gardner, Contract Analyst  
350 Church street  
hartford, CT 06103

renee.gardner@lfg.com  
860-466-2067 [Phone] 2067 [Ext]  
860-466-1348 [FAX]

### Filing Company Information

SERFF Tracking Number: LCNC-126563205 State: Arkansas  
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 46839  
Company Tracking Number: LN939(5-10)  
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium  
Product Name: Flexible Premium Variable Life Insurance Policy  
Project Name/Number: LCCVUL 2010/LN939(5-10)  
The Lincoln National Life Insurance Company CoCode: 65676 State of Domicile: Indiana  
350 Church Street - MPM1 Group Code: 20 Company Type: Life  
Hartford, CT 06103-1106 Group Name: State ID Number:  
(860) 466-2899 ext. [Phone] FEIN Number: 35-0472300

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$150.00  
Retaliatory? No  
Fee Explanation:  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$150.00	09/20/2010	39670540

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 Product Name: Flexible Premium Variable Life Insurance Policy  
 Project Name/Number: LCCVUL 2010/LN939(5-10)

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/28/2010	09/28/2010

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	09/27/2010	09/27/2010	Renee Gardner	09/28/2010	09/28/2010

*SERFF Tracking Number:*      *LCNC-126563205*      *State:*      *Arkansas*  
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*Product Name:*      *Flexible Premium Variable Life Insurance Policy*  
*Project Name/Number:*      *LCCVUL 2010/LN939(5-10)*

## **Disposition**

Disposition Date: 09/28/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	LCNC-126563205	State:	Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Certification		Yes
Form	Flexible Premium Variable Life Insurance Policy		Yes
Form	Policy Specification Pages		Yes
Form	Rider Specification Page		Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 09/27/2010  
Submitted Date 09/27/2010  
Respond By Date 10/27/2010

Dear Renee Gardner,

This will acknowledge receipt of the captioned filing.

### Objection 1

- Flesch Certification (Supporting Document)
- Application (Supporting Document)
- Life & Annuity - Acturial Memo (Supporting Document)
- Certification (Supporting Document)
- Flexible Premium Variable Life Insurance Policy, LN939(5-10) (Form)
- Policy Specification Pages, LN939PS(5-10) (Form)
- Rider Specification Page, LN939RS(5-10) (Form)

Comment: Filings of variable contracts must be accompanied by a certification that Regulation 33, in particular Articles, IV, VII, IX and XI, has been reviewed and that the company is in compliance.

Please feel free to contact me if you have questions.

Sincerely,  
Linda Bird



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Product Name: Flexible Premium Variable Life Insurance Policy  
Project Name/Number: LCCVUL 2010/LN939(5-10)

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 09/28/2010  
Submitted Date 09/28/2010

Dear Linda Bird,

### Comments:

### Response 1

Comments: We apologize, the certification was omitted in error.

### Related Objection 1

Comment:

Filings of variable contracts must be accompanied by a certification that Regulation 33, in particular Articles, IV, VII, IX and XI, has been reviewed and that the company is in compliance.

### Changed Items:

### Supporting Document Schedule Item Changes

Satisfied -Name: Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Should you have any questions regarding the above, please feel free to contact me.

Sincerely,

Anabela Tavares, James Kane, Jeanine Taylor, Raymond Fortier, Renee Gardner

SERFF Tracking Number: LCNC-126563205 State: Arkansas

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Product Name: Flexible Premium Variable Life Insurance Policy

Project Name/Number: LCCVUL 2010/LN939(5-10)

## Form Schedule

### Lead Form Number: LN939(5-10)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	LN939(5-10)	Policy/Cont Flexible Premium ract/Fratern Variable Life al Insurance Policy Certificate	Initial		0.000	LN939(5-10) AR.pdf
	LN939PS(5-10)	Schedule Pages Policy Specification Pages	Initial		0.000	LN939PS(5-10) NW.pdf
	LN939RS(5-10)	Schedule Pages Rider Specification Page	Initial		0.000	LN939RS(5-10) NW.pdf



[ABC Accounting, Inc.]  
[I0000940]

## The Lincoln National Life Insurance Company (the "Company")

**Administrator Mailing Address:** The Lincoln National Life Insurance Company  
[350 Church Street  
Hartford, CT 06103-1106]  
[877-533-0117]  
A Stock Company

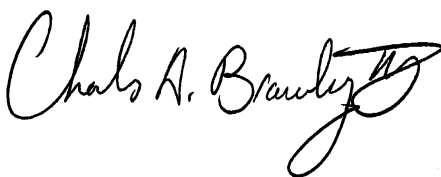
The Lincoln National Life Insurance Company agrees to pay the Death Benefit Proceeds to the Beneficiary after receipt of Due Proof of Death of the Insured while this policy is In Force and to provide the other rights and benefits in accordance with the terms of this policy.

**Read this Policy Carefully.** This is a legal contract between You and Us. This policy is issued and accepted subject to the terms set forth on the following pages, which are made a part of this policy. In consideration of the application and the payment of premiums as provided, this policy is executed by Us as of the Policy Date at the Administrator Mailing Address shown above.

**Right to Examine this Policy.** You may return this policy for any reason to the insurance agent through whom it was purchased or to Us at the address listed above within [10] days after its receipt ([30] days after its receipt where required by law for policies issued in replacement of other insurance). During this period (the "Right to Examine Period"), any net premium received by Us will be placed in the [money market Sub-Account as designated by Us]. If returned, this policy will be considered void from the Policy Date and We will refund, as of the date the returned policy is received by Us, the greater of: the total premium paid for this policy less any prior loans, unpaid loan interest, and partial surrenders; or the Accumulation Value plus any charges and fees taken under the policy's terms. If this policy is not returned, the premium payment will be processed as directed by You In Writing after the Right to Examine Period expires.

**ANY BENEFITS, INCLUDING DEATH BENEFITS, AND VALUES PROVIDED BY THIS POLICY BASED ON THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT ARE VARIABLE, MAY INCREASE OR DECREASE DAILY, AND ARE NOT GUARANTEED AS TO DOLLAR AMOUNT.**

**The Death Benefit Proceeds on the Policy Date equal the Initial Policy Specified Amount of this policy. Thereafter, the Death Benefit Proceeds may vary under the conditions described in this policy.**

[  ] [  ]

President Secretary

### **Flexible Premium Variable Life Insurance Policy**

Non-Participating Variable life insurance payable upon maturity date or death of the Insured.

Adjustable Death Benefit. Surrender Value payable upon surrender of the policy.

Flexible premiums payable to the Insured's Attained Age 100.

Investment results reflected in policy benefits.

Premium Payments and Supplementary Coverages as shown in the Policy Specifications.

**For information or assistance regarding this policy call: [877-533-0117]**

## Table of Contents

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## Definitions

### **Accumulation Value**

The sum of (1) the Fixed Account Value plus (2) the Separate Account Value plus (3) the Loan Collateral Account Value under this policy, as described in the Policy Values Provisions.

### **Administrator Mailing Address**

The Administrator Mailing Address for this policy is shown on the front cover.

### **Attained Age (Age)**

The Insured's Issue Age plus the number of completed Policy Years.

### **Beneficiary**

The person(s) or entity(ies) named in the application for this policy, unless later changed as provided for by this policy, to whom We will pay the Death Benefit Proceeds upon the death of the Insured.

### **Cost of Insurance**

The monthly cost of providing life insurance under this policy.

### **Date of Issue**

The date from which Suicide and Incontestability periods are measured. The Date of Issue is shown in the Policy Specifications.

### **Death Benefit Proceeds**

The amount payable upon death of the Insured as described in the Death Benefit Proceeds Provision.

### **Due Proof of Death**

A certified copy of an official death certificate, a certified copy of a decree of a court of competent jurisdiction as to the finding of death, or any other proof of death satisfactory to Us.

### **Fixed Account**

The Fixed Account is a part of the Company's general account, and Fixed Account assets are general assets of the Company. Fixed Account principal is guaranteed and interest is credited at a rate not less than the Guaranteed Minimum Fixed Account Interest Rate as shown on the Policy Specifications.

### **Fund(s)**

Funds are the investment within the Sub-Account(s) to which the Net Premium Payments You make are allocated.

### **In Force**

Not surrendered or terminated for any reason.

### **In Writing (Written Request, Written Notice)**

With respect to any notice or request to Us, this term means a written form satisfactory to Us signed by You and received at Our Administrator Mailing Address. With respect to any notice from Us to You or any other person, this term means written notice by ordinary mail to such person at the most recent address in Our records.

### **Indebtedness**

The amount of any outstanding loan against this policy, including loan interest accrued but not yet charged.

**Insured**

The person whose life is insured under this policy as shown in the Policy Specifications.

**Issue Age**

The Insured's age nearest birthday on the Policy Date.

**Lapse**

Terminate without value.

**Loan Collateral Account**

The account in which amounts equal to the loans taken under this policy, including capitalized loan interest, are held once transferred out of the Fixed Account or any of the Sub-Accounts. The Loan Collateral Account is part of Our general account.

**Maturity Date**

The Policy Anniversary upon attainment of Attained Age 100. The Maturity Date is shown in the Policy Specifications.

**Monthly Anniversary Day**

The day of the month shown in the Policy Specifications when We deduct the Monthly Deduction, or the next Valuation Day if the Monthly Anniversary Day is not a Valuation Day or is nonexistent for that month.

**Monthly Deduction**

The amount deducted on each Monthly Anniversary Day from the Net Accumulation Value for certain expenses and the Cost of Insurance, as described in Schedule 1: Expense Charges and Fees of the Policy Specifications and the Monthly Deduction Provision.

**Mortality and Expense Risk ("M&E") Charge Rate**

A rate assessed by Us as a percentage of the value of each Fund for its assumption of mortality and expense risks. The Guaranteed Maximum M&E Charge Rate is specified in the Policy Specifications.

**Net Accumulation Value**

An amount equal to the Accumulation Value less the Loan Collateral Account Value.

**Net Premium Payment**

The portion of a premium payment, after deduction of the Premium Load, Premium Tax and DAC Tax., available for allocation to the Fixed Account and any of the Sub-Accounts.

**1933 Act**

The Securities Act of 1933, as amended.

**1940 Act**

The Investment Company Act of 1940, as amended.

**Owner**

The person(s) or entity(ies) shown in the Policy Specifications who may exercise rights under this policy, unless later changed as provided for by this policy. If no Owner is designated, the Insured will be the Owner.

**Policy Anniversary**

The same date (month and day) each Policy Year equal to the Policy Date, or the next Valuation Day if the Policy Anniversary is not a Valuation Day or is nonexistent for that year.

**Policy Date**

The date shown in the Policy Specifications from which Monthly Anniversary Days, Policy Anniversaries, Policy Months, Policy Years, and premium due dates are determined.

**Policy Month**

The period from one Monthly Anniversary Day up to, but not including, the next Monthly Anniversary Day.

**Policy Specifications**

The pages of this policy which show Your benefits, premium, costs, and other policy information.

**Policy Year(s)**

Twelve-month periods beginning on the Policy Date up to, but not including, the next Policy Anniversary.

**Premium Class**

The mortality classification for this policy as shown in the Policy Specifications.

**SEC**

The Securities and Exchange Commission.

**Separate Account**

The Separate Account, including the Sub-Accounts thereunder, to which Net Premium Payments are or have been allocated. Separate Account assets are not chargeable with the Company's general liabilities. The investment performance of Separate Account assets is kept separate from the Company's general assets. The Separate Account is shown in the Policy Specifications and may be operated as a management company or a unit investment trust.

**Specified Amount**

The amount You chose which is used to determine the amount of death benefit and the amount of rider benefits, if any. The Minimum Specified Amount allowable under this policy and the Specified Amount at issue ("Initial Policy Specified Amount") are shown in the Policy Specifications. The Specified Amount may be increased or decreased as described in this policy.

**Sub-Account(s)**

Divisions of the Separate Account created by the Company to which You may allocate Your Net Premium Payments and among which You may transfer Fixed Account or other Sub-Account Values.

**Surrender Value**

The Net Accumulation Value on the date of surrender or partial surrender less any accrued loan interest not yet charged.

**Valuation Day**

Any day on which the New York Stock Exchange is open for business, except a day during which trading on the New York Stock Exchange is restricted or on which an SEC-determined emergency exists or on which the valuation or disposal of securities is not reasonably practicable, as determined under applicable law.

**Valuation Period**

The period beginning immediately after the close of business on a Valuation Day and ending at the close of business on the next Valuation Day.

**Variable Accumulation Unit**

A unit of measure used to calculate the value of a Sub-Account as described in the Variable Accumulation Unit Value Provision.

**You, Your**

The Owner.

**We, Our, Us**

The Company.



## Premium and Reinstatement Provisions

### Payment of Premiums

The initial premium is payable at the Administrator Mailing Address. The initial premium must be paid to put this policy In Force; this payment must be equal to or exceed the amount necessary to provide for two Monthly Deductions. All subsequent premium payments are payable at the Administrator Mailing Address and may be made at any time before the Insured's Attained Age 100. Upon Your request, We will furnish receipts for premiums paid if required by the state where this policy is delivered.

### Planned Premiums

You may change the amount and frequency of premium payments. Changes in the amounts or frequency of such payments are subject to Our approval. Any change in the planned premiums may impact the policy values and benefits. We will send premium reminder notices for the amounts and frequency of payments You establish. We reserve the right to stop sending reminder notices if no premium payment is made within 2 Policy Years.

### Additional Premiums

You may make additional premium payments of no less than \$100 at any time before the Insured's Attained Age 100. We reserve the right to limit the amount or frequency of any such additional premium payments. If a payment of any additional premium would increase the difference between the Accumulation Value and the Specified Amount, We may reject the additional premium payment unless You submit satisfactory evidence of insurability and We agree to accept the risk. If a payment of additional premium would cause this policy to cease to qualify as life insurance for federal income tax purposes, We may reject all or such excess portion of the additional premium. Any additional payment We receive will be applied as premium and not to repay any outstanding loans, unless You instruct Us otherwise In Writing.

### Allocation of Net Premium Payments

Net Premium Payments may be allocated to the Fixed Account and any of the Sub-Accounts available under this policy. All allocations of Net Premium Payments in aggregate must total 100%. Premium payments will be allocated net of the Premium Load, Premium Tax, and DAC Tax, as applicable, specified in Schedule 1: Expense Charges and Fees of the Policy Specifications.

All Net Premium Payments received before the end of the Right to Examine Period will be allocated as described in the Right to Examine this Policy Provision. Subsequent Net Premium Payments will be allocated on the same basis as the most recent Net Premium Payment unless You instruct Us otherwise In Writing.

### Grace Period

This policy will enter the grace period if on any Monthly Anniversary Day the Net Accumulation Value is less than the required Monthly Deduction, or if the amount of Indebtedness equals or exceeds the Accumulation Value. We will allow a grace period of 61 days to pay a Net Premium Payment in an amount equal to 3 Monthly Deductions plus an amount equal to the greater of:

- a. the amount by which the Monthly Deduction exceeds the Net Accumulation Value; or
- b. the amount by which Indebtedness exceeds the Accumulation Value.

We will send a Written Notice to You and to any assignee of record at least 31 days before the end of the grace period. The notice will state the amount of premium required to prevent this policy from Lapsing. All coverage under this policy will Lapse if You do not pay this billed premium on or before the later of:

- a. 31 days after the date such notice is mailed; or
- b. 61 days after the Monthly Anniversary Day on which this policy enters the grace period.

If the Insured dies within the grace period, We will deduct any overdue Monthly Deductions from the Death Benefit Proceeds.

### **Premium Refund at Death**

Any premium paid after the beginning of the policy month of the Insured's death will be refunded as part of the Death Benefit Proceeds, unless You request otherwise prior to such payment.

### **Reinstatement**

If this policy has Lapsed as described in the Grace Period Provision, You may reinstate this policy within 5 years from the date of Lapse provided:

- a. this policy has not been surrendered;
- b. the Insured has not died since the date of Lapse;
- c. You submit an application for reinstatement In Writing;
- d. You submit satisfactory evidence of insurability to Us In Writing;
- e. You pay enough premium to keep this policy In Force for at least 3 months; and
- f. any accrued loan interest is paid, and any remaining Indebtedness is either paid or reinstated.

The reinstated policy will be effective as of the Monthly Anniversary Day on or next following the date on which We approve the application for reinstatement.

The charges that were in effect as of the policy month of Lapse will be reinstated.

## **Ownership, Assignment and Beneficiary Provisions**

### **Rights of Owner**

While the Insured is living except as provided below and subject to any applicable state law, You may exercise all rights under this policy including, but not limited to, the right to:

- a. return this policy under the "Right to Examine this Policy" provision;
- b. surrender this policy;
- c. agree with Us to any change in or amendment to this policy;
- d. change the Beneficiary (unless You specifically request not to reserve this right);
- e. assigning or transferring the policy to another person or entity;
- f. effecting a transfer to or from a Fixed Account or Sub-Account(s); and
- g. making premium payments.

You must have the consent of any assignee recorded with Us to exercise Your rights under this policy. You may exercise Your rights without the consent of any Beneficiary, subject to any applicable law, if You have reserved the right to change the Beneficiary.

Unless provided otherwise, if You are not the Insured and You die before the Insured, all of Your rights under this policy will transfer and vest in Your executors, administrators or assigns.

### **Transfer of Ownership**

You may transfer all of Your rights under this policy by submitting a Written Request. You may revoke any transfer prior to its effective date by submitting a Written Request. A transfer of ownership, or a revocation of transfer, will not take effect until recorded by Us. Once We have recorded the transfer or revocation of transfer, it will take effect as of the date of the latest signature on the Written Request. Any payment made or any action taken or allowed by Us before We record the transfer or revocation of transfer will be without prejudice to Us.

On the effective date of transfer, the transferee will become the Owner and will have all the rights of the Owner under this policy. Unless You direct Us otherwise, with the consent In Writing of any assignee recorded with Us, a transfer will not affect the interest of any Beneficiary designated prior to the effective date of transfer.

### **Assignment**

Assignment of this policy must be In Writing and will be effective when We receive the original assignment or a certified copy of the assignment at Our Administrator Mailing Address. We will not be responsible for the validity or sufficiency of any assignment.

An assignment of this policy will remain effective only so long as the assignment remains in effect. To the extent provided under the terms of the assignment, an assignment will:

- a. transfer the interest of any designated transferee; and
- b. transfer the interest of any Beneficiary, if You have reserved the right to change the Beneficiary.

### **Beneficiary**

You may designate more than one Beneficiary. If You make such a designation, any Death Benefit Proceeds payable will be paid in equal shares to the survivors in the appropriate Beneficiary class, unless You request otherwise In Writing. If no Beneficiary is alive when the Death Benefit Proceeds become payable or in the absence of any Beneficiary designation, the Death Benefit Proceeds will transfer and vest in You or in Your executors, administrators or assigns.

### **Change of Beneficiary**

You may change the Beneficiary by submitting a Written Request. We must receive Your request In Writing while the Insured is living. The Written Request does not need to be signed by the Beneficiary unless You have not reserved the right to change the Beneficiary. A change of Beneficiary will not take effect until recorded by Us. Once We have recorded the change of Beneficiary, the change will take effect as of the date of the latest signature on the Written Request. Any payment made or any action taken or allowed by Us before We record the change of Beneficiary will be without prejudice to Us.

## **Separate Account Provisions**

### **Separate Account**

You may allocate Your Net Premium Payments and Net Accumulation Value to any Sub-Account(s) under the Separate Account as shown in the Policy Specifications. The Separate Account was established by a resolution of Our Board of Directors as a "separate account" under the insurance law of Our state of domicile. The Separate Account under which there are Sub-Accounts is generally operated as a unit investment trust and is registered with the SEC under the 1940 Act. The assets of the Separate Account (except assets in excess of the reserves and other contract liabilities of the Separate Account) will not be chargeable with liabilities arising out of any other business conducted by Us. The income, gains or losses from the Separate Account's assets will be credited or charged against the Separate Account without regard to the income, gains or losses of the Company. Separate Account assets are owned and controlled exclusively by Us, and We are not a trustee with respect to such assets.

Subject to any vote by persons entitled to vote thereon under the 1940 Act, We may elect to operate the Separate Account as a management company instead of a unit investment trust under the 1940 Act or, if registration under the 1940 Act is no longer required, to deregister the Separate Account. In the event of such a change, We will endorse this policy to reflect the change and may take any other necessary or appropriate action required in order to properly effect the change.

We may change the investment policy of the Separate Account at any time. If required by the Insurance Commissioner, we will file any such change for approval with the Department of Insurance in Our state of domicile, and in any other state or jurisdiction where this policy is issued.

### **Sub-Account(s)**

The Separate Account is divided into Sub-Accounts. The assets of each Sub-Account will be invested fully and exclusively in shares of the appropriate Fund for such Sub-Account. The investment performance of each Sub-Account will reflect the investment performance of the appropriate Fund. For each Sub-Account, We will maintain Variable Accumulation Units as a measure of the investment performance of the Fund shares held in such Sub-Account.

### **Investments of the Sub-Account(s)**

All amounts allocated or transferred to a Sub-Account will be used to purchase shares of the appropriate Fund. Each Fund will at all times be registered under the 1940 Act as an open-end management investment company. After due consideration of appropriate factors, We may add additional Funds at any time or may eliminate or substitute Funds in accordance with the Fund Withdrawal and Substituted Securities Provision. Any and all distributions made by a Fund will be reinvested in additional shares of that Fund at net asset value. Deductions by Us from a Sub-Account will be made by redeeming a number of Fund shares at a net asset value equal in total value to the amount to be deducted.

### **Investment Risk**

Fund share values fluctuate, reflecting the risks of changing economic conditions and the ability of a Fund's investment adviser or sub-adviser to manage that Fund and anticipate changes in economic conditions. You bear the entire investment risk of gain or loss of the Separate Account assets under this policy.

**Fund Withdrawal and Substituted Securities**

If a particular Fund ceases to be available for investment, or if We determine that further investment in a particular Fund is not appropriate in view of the purposes of the Separate Account (including without limitation that it is not appropriate in light of legal, regulatory or federal income tax considerations), We may withdraw that particular Fund as a possible investment under the Separate Account and may substitute shares of a new or different Fund for shares of the withdrawn Fund. We will obtain any necessary regulatory or other approvals prior to taking this action. We may make appropriate endorsements to this policy to the extent reasonably required to reflect any withdrawal or substitution.

## **Policy Values Provisions**

**Accumulation Value**

The Accumulation Value on the Date of Issue equals the Net Premium Payment made, less the Monthly Deduction for the month following the Date of Issue.

Thereafter, the Accumulation Value equals the sum of (i) the Fixed Account Value, (ii) the Separate Account Value, and (iii) the Loan Collateral Account Value.

At any point in time, therefore, the Accumulation Value reflects:

- a. Net Premium Payments made;
- b. the amount of any partial surrenders (i.e. withdrawals);
- c. any increases or decreases as a result of market performance in the Sub-Accounts;
- d. interest credited under the Fixed Account;
- e. interest credited under the Loan Collateral Account; and
- f. Monthly Deductions.

**Fixed Account Value**

The Fixed Account Value, if any, with respect to this policy at any point in time, is equal to (1) plus (2), minus (3), minus (4), where:

- (1) is the amount of the Net Premium Payments allocated or other amounts (net of any charges) transferred to the Fixed Account;
- (2) is the interest credited to the Fixed Account;
- (3) is the portion of the Monthly Deductions deducted from the Fixed Account; and
- (4) is the amount of any partial surrenders or amounts transferred from the Fixed Account.

**Interest Credited Under Fixed Account**

We will credit interest to the Fixed Account daily. The interest rate applied to the Fixed Account will be the greater of:

- a. the Guaranteed Minimum Fixed Account Interest Rate shown in the Policy Specifications; or
- b. a rate determined by Us from time to time, established on a prospective basis.

Any interest rate credited will not be less than the Guaranteed Minimum Fixed Account Interest Rate shown in the Policy Specifications. We may credit interest at rates in excess of the Guaranteed Minimum Fixed Account Interest Rate at any time.

**Loan Collateral Account Value**

The Loan Collateral Account Value, if any, with respect to this policy, is the amount of any outstanding loan(s), including any interest charged or accrued and not yet charged, on the loan(s).

**Interest Credited Under Loan Collateral Account**

We will credit interest to the Loan Collateral Account daily. The interest rate applied to the Loan Collateral Account will be the greater of:

- a. the Guaranteed Minimum Fixed Account Interest Rate shown in the Policy Specifications; or
- b. a rate determined by Us from time to time, established on a prospective basis.

Any interest rate credited will not be less than the Guaranteed Minimum Fixed Account Interest Rate shown in the Policy Specifications. We may credit interest at rates in excess of the Guaranteed Minimum Fixed Account Interest Rate at any time.

**Separate Account Value**

The Separate Account Value, if any, with respect to this policy, for any Valuation Period is equal to the sum of the then stated values of the Sub-Accounts. The stated value of each Sub-Account is determined by multiplying (1) the number of Variable Accumulation Units, if any, credited or debited to such Sub-Account with respect to this policy by (2) the Variable Accumulation Unit Value of the particular Sub-Account for such Valuation Period.

**Variable Accumulation Unit Value**

Net Premium Payments, or portions thereof, allocated, or amounts transferred, to each Sub-Account are converted into Variable Accumulation Units by dividing the amount allocated or transferred by the unit value of the applicable Sub-Account on the date of the conversion.

The Variable Accumulation Unit Value for a Sub-Account for any Valuation Period after the inception of the Sub-Account is equal to (1) minus (2), divided by (3), where:

- (1) is the total value of Fund shares held in the Sub-Account, (calculated as (a) the number of Fund shares owned by the Sub-Account at the beginning of the Valuation Period multiplied by (b) the net asset value per share of the Fund at the end of the Valuation Period, plus (c) any dividend or other distribution of the Fund made during the Valuation Period);
- (2) is the liabilities of the Sub-Account at the end of the Valuation Period. Such liabilities include a daily charge imposed on the Sub-Account and may also include a charge or credit with respect to any taxes paid or reserved for by the Company that We determine result from the operations of the Separate Account; and
- (3) is the number of Variable Accumulation Units for that Sub-Account outstanding at the beginning of the Valuation Period.

The Variable Accumulation Unit Value may increase or decrease from Valuation Period to Valuation Period.

**Charges to Policy Values**

Charges and deductions made according to this policy's provisions will be deducted from the Fixed Account Value and Separate Account Value in the same proportion that these values bear to the sum of the Accumulation Value on the date of the deduction, unless You and the Company agree otherwise.

The portion of the deduction attributable to the Separate Account Value will reduce each Sub-Account in the same proportions that they bear to the total Separate Account Value unless You and the Company agree otherwise. The number of Variable Accumulation Units deducted from each Sub-Account is determined by dividing the amount of the deduction attributable to each Sub-Account by the Sub-Account's Variable Accumulation Unit Value for the Valuation Period when the charge was made. The resulting number of Sub-Account Variable Accumulation Units will be deducted from the total Variable Accumulation Units for that Sub-Account.

#### **Mortality and Expense Risk ("M&E") Charge**

We will deduct a mortality and expense risk ("M&E") charge from each Fund at the end of each Valuation Period. This charge is equal to (1) multiplied by (2), where:

- (1) is the M&E Charge Rate; and
- (2) is the value of the Fund.

The rate used to calculate this charge is guaranteed not to exceed the Guaranteed Maximum M&E Charge Rate shown in the Policy Specifications.

#### **Fees Associated with the Funds**

Fund operating expenses may be deducted by each Fund as set forth in its prospectus.

#### **Cost of Insurance**

The monthly Cost of Insurance under this policy will be equal to (1), multiplied by the result of (2) minus (3), where:

- (1) is the Cost of Insurance rate as described in the Cost of Insurance Rates Provision;
- (2) is the death benefit at the beginning of the Policy Month divided by 1,000; and
- (3) is the Accumulation Value at the beginning of the Policy Month, after the deduction of the Monthly Administrative Fee but prior to the deduction for the monthly Cost of Insurance, divided by 1,000.

#### **Cost of Insurance Rates**

We reserve the right to change monthly Cost of Insurance rates based on Our expectations of future mortality, investment earnings, persistency, and expenses (including taxes). Any change in Cost of Insurance Rates will apply to all individuals of the same Premium Class as the Insured. The Cost of Insurance Rates will not exceed the amounts described in Schedule 2: Table of Guaranteed Maximum Cost of Insurance Rates of the Policy Specifications.

If the Insured is in a rated Premium Class, the monthly Cost of Insurance rates will be calculated as (1) multiplied by (2), plus (3), where:

- (1) is the then current Cost of Insurance rate;
- (2) is the Risk Factor, if any, shown in the Policy Specifications; and
- (3) is the applicable Flat Extra Monthly Insurance Cost, if any, shown in the Policy Specifications.

#### **Monthly Deduction**

Each month, beginning with the Policy Date and on each Monthly Anniversary Day thereafter, We will deduct the Monthly Deduction from the Fixed Account and any Sub-Account(s) in the same proportion as the balances invested in such account(s) bear to the Net Accumulation Value as of the date on which the deduction is made, unless You and We agree otherwise In Writing. The Monthly Deduction for a Policy Month equals (a) plus (b) plus (c) where:

- (a) is the Monthly Administrative Fee as described under Schedule 1: Expense Charges and Fees of the Policy Specifications;
- (b) is the Cost of Insurance as described in the Cost of Insurance Provision plus the monthly cost of any supplemental riders or optional benefits;
- (c) is the Mortality and Expense Risk ("M&E") Charge as described under Schedule 1: Expense Charges and Fees of the Policy Specifications.

### **Basis of Computations**

The Cost of Insurance Rates are guaranteed to be no greater than those described in Schedule 2: Table of Guaranteed Maximum Cost of Insurance Rates of the Policy Specifications. All policy values are at least equal to those required by the jurisdiction in which this policy is delivered. If required, a detailed statement of the method of computing values has been filed with the insurance supervisory official of that jurisdiction.

## **Transfer Privilege Provisions**

### **Transfer Privilege**

At any time while this policy is In Force, other than during the Right to Examine Period, You have the right to transfer amounts among the Fixed Account and Sub-Accounts then available under this policy, subject to the Rights of Owner Provision. All such transfers are subject to the following:

- a. Transfers may be made In Writing, or some other method previously authorized In Writing, subject to Our consent. Our consent is revocable upon Written Notice to You.
- b. Transfer requests must be received in a form acceptable to Us at the Administrator Mailing Address prior to the time of day set forth in the prospectus and on a Valuation Day in order to be processed as of the close of business on the date the request is received; otherwise, the transfer will be processed on the next Valuation Day.
- c. We will not be responsible for (1) any liability for acting in good faith upon any transfer instructions, or (2) the authenticity of such instructions.
- d. A single transfer request may consist of multiple transactions.
- e. The amount being transferred may not exceed the maximum transfer amount limit, if any, then in effect.
- f. The amount being transferred may not be less than the minimum transfer amount, if any, then in effect unless the entire value of the Fixed Account or Sub-Account is being transferred.
- g. Any value remaining in the Fixed Account or Sub-Account following a transfer may not be less than \$100.
- h. Transfers involving Sub-Accounts will reflect the purchase or cancellation of Variable Accumulation Units having an aggregate value equal to the dollar amount being transferred to or from a particular Sub-Account. The purchase or cancellation of such units will be made using Variable Accumulation Unit Values of the applicable Sub-Account for the Valuation Period during which the transfer is effective. Transfers involving Sub-Accounts will be subject to such additional terms and conditions as may be imposed by the corresponding Funds.

### **Transfer Fees**

The maximum number of transfers allowed without charge in any Policy Year is shown in Schedule 1: Expense Charges and Fees of the Policy Specifications. For each transfer request in a given Policy Year in excess of the maximum, a Transfer Fee, not to exceed the Guaranteed Maximum Transfer Fee shown in the Policy Specifications, may be deducted on a pro-rata basis from the Fixed Account and/or Sub-Accounts from which the transfer is being made. We further reserve the right to charge any additional fee assessed by a Fund in connection with any transfer.



**Transfers From a Sub-Account**

Transfers which request that amounts be transferred from one or more Sub-Accounts may be:

- a. refused if the Fund, the shares of which are purchased by such Sub-Account, refuses a transfer request from Us; or
- b. restricted or prohibited, based upon instructions received from the Fund, the shares of which are purchased by such Sub-Account, as a result of the review of information about Your trading activity which We have provided to the underlying Fund.

**Transfers From the Fixed Account**

The transfer will be effective on the Valuation Date that the Written Request is received at the Administrator Mailing Address. We reserve the right to restrict transfers of a portion of the Fixed Account Value to one or more of the Funds, to a period within forty-five (45) days following the Policy Anniversary. The amount of such transfer can not exceed the greater of:

- a. 20% of the greatest amount in the Fixed Account Value during the prior 5 Policy Years; or
- b. \$1,000.

**Change of Terms and Conditions**

We reserve the right to change the terms and conditions of the Transfer Privilege Provisions in response to changes in legal or regulatory requirements. Further, We reserve, at Our sole discretion, the right to limit or modify transfers that may have an adverse effect on other policy Owners. Transfer rights may be restricted in any manner or terminated until the beginning of the next Policy Year if We determine that Your use of the transfer right may disadvantage other policy Owners.

## **Optional Sub-Account Allocation Programs**

**Program Participation**

You may elect to participate in programs providing for Dollar Cost Averaging or Automatic Rebalancing, but may participate in only one program at any time. Transfers made in conjunction with either of these programs do not count against the free transfers available.

We reserve the right to modify the terms and conditions of, or suspend, these programs upon ninety (90) days advance Written Notice to You.

**Dollar Cost Averaging**

Dollar Cost Averaging systematically transfers specified dollar amounts from the account(s) specified by You. The account(s) available from which to transfer funds for Dollar Cost Averaging are shown in the Policy Specifications. Transfer allocations may be made to one or more of the other Sub-Accounts and the Fixed Account on a monthly or quarterly basis. Allocations may not be made to the same account from which funds are to be transferred.

Dollar Cost Averaging terminates automatically:

- a. if the value in the account(s) specified by You is insufficient to complete the next transfer;
- b. 7 calendar days after We receive Your request for termination of Dollar Cost Averaging In Writing, or some other method previously authorized In Writing, if adequately authenticated;
- c. after 12 or 24 months, as elected by You; or
- d. if Your policy is surrendered.

**Automatic Rebalancing**

Automatic Rebalancing periodically restores the percentage of policy value allocated to each Sub-Account to a level pre-determined by You (e.g. 20% Money Market, 30% Bond, 50% Growth). The pre-determined level is the allocation initially selected at the time of application, until changed by You. The Fixed Account is not subject to rebalancing. If Automatic Rebalancing is elected, all Net Premium Payments allocated to the Sub-Accounts will be subject to Automatic Rebalancing. Automatic Rebalancing will occur on a quarterly, semi-annual or annual basis, as elected by You.

## **Nonforfeiture Provisions**

**Surrender**

You may surrender this policy for its Surrender Value while this policy is In Force and the Insured is living. Surrender of this policy is effective on the Valuation Day We receive both this policy and Your Written Request for surrender. All coverage under this policy will terminate upon surrender for its Surrender Value.

The Surrender Value will be paid in a lump sum unless You choose a settlement option We make available. Any deferment of payments will be subject to the Deferment of Payments Provision.

**Partial Surrender**

A partial surrender may be made from this policy on any Valuation Day while this policy is In Force. You must request the partial surrender In Writing, or some other method previously authorized In Writing, subject to Our consent. Our consent is revocable upon Written Notice to You. Any deferment of payment of a partial surrender will be subject to the Deferment of Payments Provision. The amount of the partial surrender requested must be:

- a. at least \$500;
- b. but not more than 90% of the Surrender Value of this policy as of the end of the Valuation Period ending on the Valuation Day on which the request is received in a form acceptable to Us.

The Specified Amount remaining after the partial surrender must be greater than the Minimum Specified Amount shown in the Policy Specifications. The amount of the partial surrender will be withdrawn from the Fixed Account and/or Sub-Accounts in the same proportion as the balances invested in such Sub-Accounts bears to the Net Accumulation Value as of the date on which the deduction is made.

Any surrender results in a withdrawal of funds from all of the Fixed Account and/or Sub-Accounts which have balances allocated to them. Any surrender from Sub-Accounts will result in the cancellation of Variable Accumulation Units which have an aggregate value on the date of the surrender equal to the total amount by which each Sub-Account is reduced. The cancellation of such units will be based on the Variable Accumulation Unit Value of each Sub-Account determined at the close of the Valuation Period during which the surrender is effective.

**Effect of Partial Surrenders on Accumulation Value and Specified Amount**

As of the end of the Valuation Day on which there is a partial surrender, the Accumulation Value will be reduced by the amount of the partial surrender.

If Death Benefit Option 1 is in effect the death benefit and the Specified Amount will be reduced by the amount of the partial surrender.

If Death Benefit Option 2 is in effect, the death benefit will be reduced by the amount of the partial surrender. The Specified Amount will not be reduced.

If Death Benefit Option 3 is in effect, the Accumulated Premium and the death benefit will be reduced by the amount of the partial surrender. If the amount of the partial surrender exceeds the value of the Accumulated Premium, the Specified Amount will be reduced by the excess amount.

## **Loan Provisions**

### **Policy Loans**

If this policy has Surrender Value available, We will grant a loan against the policy provided:

- a. a loan agreement is properly executed; and
- b. You make a satisfactory assignment of this policy to Us.

The loan may be for any amount up to 100% of the then current Surrender Value; however, We reserve the right to limit the amount of such loan so that total Indebtedness will not exceed 90% of the then current Accumulation Value. The amount borrowed will be paid within 7 calendar days of Our receipt of such request, except as specified in the Deferment of Payments Provision.

The Minimum Loan Amount is shown in the Policy Specifications. We reserve the right to modify this amount in the future. We will withdraw such loan from the Fixed Account and/or Sub-Accounts in proportion to the then current account values, unless You instruct Us otherwise In Writing.

Surrender Value enhancements provided under any Enhanced Surrender Value Rider or Adjustable Benefit Enhancement Rider that may be attached to Your policy are not included in the amounts available for loan.

### **Loan Collateral Account**

An amount equal to the amount of any loan will be transferred out of the Fixed Account and/or Sub-Accounts as described above. Such amount will become part of the Loan Collateral Account Value. The outstanding loan balance at any time includes accrued interest on the loan. Interest will be credited to the Loan Collateral Account as described in the Interest Credited Under Loan Collateral Account Provision.

### **Loan Repayment**

Indebtedness may be repaid at any time during the lifetime of the Insured. The minimum loan repayment is the Minimum Loan Repayment Amount shown in the Policy Specifications or the amount of the outstanding Indebtedness, if less. The Indebtedness and the Loan Collateral Account will be reduced by the amount of any loan repayment. Any repayment of Indebtedness, other than loan interest, will be allocated to the Fixed Account and/or Sub-Accounts in the same proportion in which Net Premium Payments are currently allocated, unless You and We agree otherwise In Writing.

### **Interest Rate Charged on Indebtedness**

Indebtedness under this policy bears interest at an adjustable interest rate. We may adjust the rate on each Policy Anniversary. The new rate will apply to both new and outstanding loans. We will provide notice of the initial rate for loans when the loan is made. We will also provide reasonable advance notice prior to any change in interest rate while a loan is outstanding.

The interest rate charged during any Policy Year will not exceed the maximum rate for that year. The maximum rate will be the greater of:

- a. the "Published Monthly Average" (as defined below) for the calendar month which ends 2 months before the month in which the Policy Anniversary occurs; or
- b. the Loan Interest Rate as shown in the Policy Specifications.

The term "Published Monthly Average" as used within this provision means the monthly average of the composite yield on seasoned corporate bonds as published by Moody's Investors Service, Inc., or its successors. If such average is no longer published, We will use the average established by law or regulation by the insurance supervisory official of the jurisdiction in which this policy is delivered. We guarantee that the interest rate charged will never exceed the maximum rate imposed by law or regulation in the jurisdiction in which this policy is delivered.

We will not increase the interest rate charged on Indebtedness rate until the new maximum rate exceeds the rate then currently charged under this policy by at least 0.5% annually. We will reduce the rate being charged whenever such reduction results in a new annual maximum rate that is at least 0.5% lower than the rate then currently being charged under this policy.

Interest charged on the Indebtedness is payable annually on each Policy Anniversary or as otherwise agreed In Writing by You and Us. Such loan interest amount, if not paid when due, will be transferred out of the Fixed Account and any Sub-Accounts in proportion to the then current Net Accumulation Value and into the Loan Collateral Account, unless both You and We agree otherwise, In Writing.

### **Indebtedness**

A loan against this policy, whether or not repaid, will have a permanent effect on the Net Accumulation Value. A policy loan reduces the then current Net Accumulation Value under this policy while repayment of a loan will cause an increase in the then current Net Accumulation Value. Any Indebtedness at time of settlement will reduce the Death Benefit Proceeds payable under this policy.

The policy will enter the grace period as described in the Grace Period Provision if at any time the total Indebtedness against this policy, including interest accrued but not due, equals or exceeds the then current Accumulation Value.

## **Insurance Coverage Provisions**

### **Date of Coverage**

The dates of coverage under this policy will be as follows:

- a. For all coverages provided in the original application, the effective date of coverage will be the Policy Date provided the initial premium has been paid and the policy accepted by You (1) while the Insured is living and (2) prior to any change in the Insured's health or any other factor affecting insurability of the Insured as represented in the application for this policy.
- b. For any increase, decrease, or addition to coverage, the effective date of coverage will be the Monthly Anniversary Day on or next following the day (1) We approve the application for the increase, decrease, or addition to coverage, and (2) the first month's Cost of Insurance for the increase, if applicable, is deducted as described in the Increase to Specified Amount Provision, provided the Insured is living on such day.
- c. For any insurance that has been reinstated, the effective date of coverage will be the date as described in the Reinstatement Provision.

### **Termination of Coverage**

All coverage under this policy terminates on the first of the following to occur:

- a. a full surrender of this policy;
- b. death of the Insured; or
- c. failure to pay the amount of premium necessary to avoid termination before the end of any applicable grace period;
- d. The Maturity Date, unless Continuation of Coverage is elected.

No action by Us after this policy has terminated, including any Monthly Deduction made after termination of coverage, will constitute a reinstatement of this policy or waiver of the termination. Any such deduction will be refunded.

### **Death Benefit Proceeds**

If the Insured dies while this policy is In Force, We will pay Death Benefit Proceeds equal to the greater of:

- a. the amount determined under the Death Benefit Option in effect at the time of the Insured's death, less any Indebtedness and overdue deductions; or
- b. an amount equal to the Accumulation Value on the date of death multiplied by the applicable percentage shown in the Schedule 3: Corridor Percentages Table of the Policy Specifications, less any Indebtedness and overdue deductions. This amount may also be referred to as the Minimum Required Death Benefit in amendment(s), endorsement(s), and rider(s) attached to this policy.

### **Death Benefit Qualification Test**

This policy is intended to qualify as life insurance under the Internal Revenue Code. The Death Benefit Proceeds provided by this policy are intended to qualify for the tax treatment accorded to life insurance under federal law. Two methods of qualifying as life insurance are the Cash Value Accumulation Test and the Guideline Premium Test, as defined in Internal Revenue Code Section 7702. The Death Benefit Qualification Test for this policy is shown in Schedule 3: Corridor Percentages Table of the Policy Specifications and cannot be changed.

### **Death Benefit Options**

The Death Benefit Options available under this policy are as follows:

- a. Death Benefit Option 1 (Level): The death benefit equals the Specified Amount on the date of death less any partial surrender(s) (i.e. withdrawals) after the date of death.
- b. Death Benefit Option 2 (Increasing): The death benefit equals the Specified Amount on the date of death plus the Accumulation Value on the date of death, less any partial surrender(s) (i.e. withdrawals) after the date of death.
- c. Death Benefit Option 3 (Increase by Premium): The death benefit equals the Specified Amount on the date of death plus the Accumulated Premium as described below on the date of death, less any partial surrenders (i.e. withdrawals) after the date of death.

For Death Benefit Option 3, a partial surrender will reduce the Accumulated Premium by the amount of the partial surrender. If the amount of the partial surrender exceeds the Accumulated Premium, the Specified Amount will be reduced by the excess amount.

The Death Benefit Option on the Policy Date is shown in the Policy Specifications.

### **Accumulated Premium for Death Benefit Option 3**

The Accumulated Premium equals the sum of all premiums paid less withdrawals. The Accumulated Premium will never be less than zero or greater than the Accumulation Premium Maximum Amount (shown in the Policy Specifications if Death Benefit Option 3 is elected). The Accumulated Premium is determined on each Monthly Anniversary Day.

### **Changes in Specified Amount and Death Benefit Option**

Unless provided otherwise, You may effect a change in Specified Amount or Death Benefit Option at any time while this policy is In Force, subject to the following:

- a. You must submit a supplemental application for any change in coverage. All such changes are subject to Our approval. If We approve the requested change, a supplement to the Policy Specifications will be endorsed to this policy and sent to You once the change is completed.
- b. If We approve the request, the change will become effective as described in the Date of Coverage Provision.

**Decrease in Specified Amount**

You may decrease the Specified Amount of this policy, subject to the Changes in Specified Amount and Death Benefit Option Provision and the following:

- a. You cannot reduce the Specified Amount below the Minimum Specified Amount shown in the Policy Specifications.
- b. We will not allow a decrease in the amount of insurance below the minimum amount required to maintain this contract as a life insurance policy under the Internal Revenue Code.
- c. A decrease will reduce any past Specified Amount increases in the reverse order in which they occurred.

**Increase in Specified Amount**

You may increase the Specified Amount of this policy, subject to the Changes in Specified Amount and Death Benefit Option Provision and the following:

- a. You must submit satisfactory evidence of insurability.
- b. We will deduct the monthly Cost of Insurance for the increase amount from the Fixed Account and/or Sub-Accounts in the same proportion as the balances invested in such Fixed Account and/or Sub-Account(s) bear to the Net Accumulation Value as of the date the deduction is made.

**Changes in Death Benefit Option**

We will not allow changes from Death Benefit Option 3 to Death Benefit Option 2 or any change to Death Benefit Option 3.

Any change in Death Benefit Option is subject to the following conditions:

- a. Death Benefit Option changes are not allowed if the Specified Amount will be reduced below the Minimum Specified Amount shown in the Policy Specifications.
- b. The change will take effect on the Monthly Anniversary Day on or next following the date of a request is received In Writing.
- c. Evidence of insurability may be required.
- d. We will not allow a decrease in the amount of insurance below the minimum amount required to maintain the contract as a life insurance policy under the Internal Revenue Code.

The following changes are allowed:

1. Change from Death Benefit Option 1 to Death Benefit Option 2: Changes from Death Benefit Option 1 to Death Benefit Option 2 will be allowed at any time. The Specified Amount will be reduced to equal the Specified Amount less the Accumulation Value at the time of the change.
2. Change from Death Benefit Option 2 to Death Benefit Option 1: Changes from Death Benefit Option 2 to Death Benefit Option 1 will be allowed at any time. The new Specified Amount will be equal the Specified Amount plus the Accumulation Value at the time of the change.
3. Change from Death Benefit Option 3 to Death Benefit Option 1: Changes from Death Benefit Option 3 to Death Benefit Option 1 will be allowed at any time. The Specified Amount will be increased to equal the Specified Amount prior to the change, plus the Accumulated Premium at the time of the change.

**Continuation of Coverage (Coverage Beyond Maturity)**

Unless otherwise agreed to by You and Us, if the Insured is still living at the Maturity Date and this policy is still In Force, at that time, the Separate Account Value, if any, will be transferred to the Fixed Account on the next Policy Anniversary Day after the Maturity Date, no further premium payments or loans will be allowed, the death benefit will be set equal to the Accumulation Value and We will:

- a. continue to credit interest to the Fixed Account as described in the Interest Credited Under Fixed Account Provision;
- b. no longer charge Monthly Deductions under this policy;
- c. continue to charge loan interest; and
- d. continue this policy In Force until it is surrendered or the Death Benefit Proceeds become payable.

This provision will not continue any rider attached to this policy beyond the date for such rider's termination, as provided in the rider.

With regards to the changes in benefits detailed under this Continuation of Coverage Provision, there is some uncertainty whether this policy would continue to qualify as life insurance in the year the Insured reaches Attained Age 100. There is some uncertainty whether You would be viewed as constructively receiving the Accumulation Value at any time when the policy's Accumulation Value is equal to the death benefit. You should consult a tax advisor concerning these issues.

## **General Provisions**

**Entire Contract**

This policy, the application for this policy, and any amendment(s), endorsement(s), rider(s), and supplemental application(s) that may be attached are the entire contract between You and Us. All statements made in the application will, in the absence of fraud, be deemed representations and not warranties. No statement will be used in defense of a claim under this policy unless it is contained in the application and a copy of the application is attached to this policy when issued.

Only an authorized Officer of the Company may make or modify this policy.

**Non-Participation**

This policy is not entitled to share in surplus distribution.

**Notice of Claim**

You or someone on Your behalf must provide Us with Due Proof of Death of the Insured In Writing within 30 days or as soon as reasonably possible after the death of the Insured.

**Payment of Proceeds**

Proceeds mean the amount payable:

- a. upon the surrender of this policy; or
- b. upon the death of the Insured.

Upon the death of the Insured, while this policy is still In Force, the proceeds payable will be the Death Benefit Proceeds. Such Death Benefit Proceeds are payable subject to receipt of Due Proof of Death of the Insured. We will pay interest on any Death Benefit Proceeds payable only as required by applicable law. If the Insured dies within the Grace Period, We will deduct any overdue Monthly Deductions from the Death Benefit Proceeds.

If this policy is surrendered before the death of the Insured, the proceeds payable upon surrender will be the Surrender Value.

When this policy becomes a claim due to the death of the Insured, settlement will be made within 30 days after receipt of Due Proof of Death. If the proceeds of this policy are not paid within 30 days, We will pay interest on such proceeds at a rate no less than 8% from the date of death as required by law.

The proceeds payable under this policy are subject to the adjustments described in the following provisions:

- a. Misstatement of Age;
- b. Incontestability;
- c. Suicide;
- d. Effect of Partial Surrenders on Accumulation Value and Specified Amount;
- e. Grace Period;
- f. Premium Refund at Death; and
- g. Indebtedness.

We may require return of this policy when settlement is made. Proceeds will be paid in a lump sum unless You choose a settlement option We make available.

### **Deferment of Payments**

Any amounts payable as a result of loans, surrender, or partial surrenders (i.e. withdrawals) will be paid within 7 calendar days after We receive Your request in a form acceptable to Us. However, payment of amounts from the Sub-Account(s) may be postponed until the next Valuation Day. Additionally, We reserve the right to defer the payment of such amounts from the Fixed Account for a period not to exceed 6 months from the date We receive Your Written Request. During any such deferred period, the amount payable will bear interest as required by law. However, We will not defer any payment used to pay premiums on policies with Us.

### **Misstatement of Age**

If the date of birth of the Insured is misstated, We will adjust all benefits to the amounts that would have been purchased for the most recent Cost of Insurance charge at the correct Issue Age according to the basis specified in Schedule 2: Table of Guaranteed Maximum Cost of Insurance Rates of the Policy Specifications. No adjustment will be made to the Accumulation Value of the policy.

### **Suicide**

If the Insured commits suicide, whether sane or insane, within 2 years from the Date of Issue, the Death Benefit Proceeds will be limited to a refund of premiums paid less any Indebtedness and partial surrenders.

If the Insured commits suicide, whether sane or insane, within 2 years from the date of any increase in the Specified Amount, the Death Benefit Proceeds with respect to such increase will be limited to a refund of the monthly charges for the cost of such additional insurance and the amount of insurance will be based on the Specified Amount before such increase was made, provided that the increase became effective at least 2 years from the Date of Issue of this policy.

### **Incontestability**

Except for nonpayment of premium, this policy will be incontestable after it has been In Force for 2 years from the Date of Issue shown in the Policy Specifications. This means that We will not use any misstatement in the application to challenge a claim or contest liability after that time.

Any increase in the Specified Amount effective after the Date of Issue will be incontestable only after such increase has been In Force for 2 years. The basis for contesting an increase in Specified Amount will be limited to material misrepresentations made in the supplemental application for the increase.



If this policy is reinstated, the basis for contesting after reinstatement will be:

- a. limited for a period of 2 years from the date of reinstatement; and
- b. limited to material misrepresentations made in the reinstatement application.

### **Annual Report**

We will send You a report at least once a year without charge. The report will show:

- a. the Accumulation Value as of the reporting date;
- b. the amounts deducted from or added to the Accumulation Value since the last report;
- c. the current death benefit;
- d. the current policy values;
- e. premiums paid and all deductions made since the last report; and
- f. outstanding policy loans.

### **Projection of Benefits and Values**

Upon Your Written Request, We will provide a projection of illustrative future Death Benefit Proceeds and policy values once a year without charge. Additional projections are available at any time upon Written Request and payment of a reasonable service fee not to exceed \$25. The fee payable will be the one then in effect for this service.

### **Change of Plan**

This policy may be exchanged for another policy only if We consent to the exchange and all requirements for the exchange as determined by Us are met.

### **Policy Changes - Applicable Law**

We reserve the right to make changes in this policy or to make distributions from this policy to the extent We deem necessary, in Our sole discretion, to continue to qualify this policy as life insurance. Any such changes will apply uniformly to all policies that are affected. You will be given advance Written Notice of such changes.

### **Modified Endowment**

This policy will be allowed to become a Modified Endowment contract under the Internal Revenue Code only with Your consent. Otherwise, if at any time the premiums paid under this policy exceed the limit for avoiding Modified Endowment contract status, We will refund the excess premium to You with interest within 60 days after the end of the Policy Year in which the premium was received. The interest rate used on any refund will be the excess premium's pro rata rate of return on the contract until the date We notify You that the excess premium and the earnings on such excess premium have been removed from the policy.

### **Compliance with the Internal Revenue Code**

This policy is intended to qualify as life insurance under the Internal Revenue Code. The Death Benefit Proceeds provided by this policy are intended to qualify for the tax treatment accorded to life insurance under federal law. If at any time the premium paid under this policy exceeds the amount allowable for such qualification, We will refund the premium to You with interest within 60 days after the end of the Policy Year in which the premium was received. The interest rate used on any refund will be the excess premium's pro rata rate of return on the contract until the date We notify You that the excess premium and the earnings on such excess premium have been removed from this policy.

We reserve the right to increase the Death Benefit (which may result in larger charges under a policy) or to take any other action deemed necessary to maintain compliance of the policy with the federal tax definition of life insurance. We also reserve the right to refuse to make any change in the Specified Amount or the Death Benefit Option or any other change if such change would cause this policy to fail to qualify as life insurance under the Internal Revenue Code.

#### **Effect of Policy on Riders**

Any reference to the following terms contained in any rider attached to this policy will be modified as follows:

- a. "Basic Policy Benefit Amount" refers to "Initial Policy Specified Amount shown in the Policy Specifications on the Policy Date or in any supplemental Policy Specifications if later changed";
- b. "Lincoln Life" refers to The Lincoln National Life Insurance Company, The Company, or We, Us, Our as defined in this policy;
- c. "Loan Balance" refers to "Indebtedness" as defined in this policy;
- d. "Monthly Deduction Day" refers to "Monthly Anniversary Day" as defined in this policy;
- e. "Total Account Value" refers to "Accumulation Value" as defined in this policy.
- f. "Specified Amount Option" refers to "Death Benefit Option" as defined in this policy.
- g. "Variable Account Value" refers to the "Separate Account Value" as defined in this policy.
- h. "Variable Sub-Accounts" refers to "Sub-Account(s)" as defined in this policy.

#### **Effect of Riders on Policy Provisions**

If any riders are attached to and made part of this policy, policy provisions and definitions may be impacted, including those concerning premiums and policy values. READ YOUR POLICY AND RIDERS CAREFULLY.

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# **The Lincoln National Life Insurance Company**

## **Flexible Premium Variable Life Insurance Policy**

Non-Participating Variable life insurance payable upon maturity date or death of the Insured.

Adjustable Death Benefit. Surrender Value payable upon surrender of the policy.

Flexible premiums payable to when the Insured reaches Policy Age 100.

Investment results reflected in policy benefits.

Premium Payments and Supplementary Coverages as shown in the Policy Specifications.

**For information or assistance regarding this policy call: [877-533-0117]**

## Policy Specifications

INSURED:	[JOHN DOE]	POLICY DATE:	[June 1, 2010]
SEX:	[MALE]	DATE OF ISSUE:	[June 1, 2010]
ISSUE AGE:	[35]	PREMIUM CLASS:	[NONSMOKER]
		UNDERWRITING TYPE:	[GUARANTEED ISSUE]

POLICY NUMBER: [I0000940]  
BENEFICIARY: [ABC ACCOUNTING, INC.]  
OWNER: [ABC ACCOUNTING, INC.]  
MATURITY DATE: [June 1, 2074]  
MONTHLY ANNIVERSARY DAY: 01]

DEATH BENEFIT OPTION: [ 1 ]  
ACCUMULATED PREMIUM MAXIMUM AMOUNT: N/A

INITIAL POLICY SPECIFIED AMOUNT:	[ \$150,000.00 ]
MINIMUM SPECIFIED AMOUNT:	[ \$ 1,000.00 ]

[FLAT EXTRA MONTHLY INSURANCE COST:]	[\$ 0.00 ]
[FLAT EXTRA BEGIN DATE:]	[JUNE 1, 2010 ]
[FLAT EXTRA END DATE:]	[JUNE 1, 2020 ]
[RISK FACTOR:]	[ 0.00% ]
<i>(THE FOUR FIELDS AND ASSOCIATED VALUES ABOVE WILL PRINT, AS APPLICABLE.)</i>	
MINIMUM LOAN AMOUNT:	[ \$500.00 ]
MINIMUM LOAN REPAYMENT AMOUNT:	[ \$100.00 ]

INITIAL PLANNED PREMIUM:	[ \$ 5,083.57 ]
INITIAL PREMIUM MODE:	[ ANNUAL ]
TARGET PREMIUM:	[ \$ 5,083.57 ]

GUARANTEED MAXIMUM PREMIUM LOAD PERCENTAGE:	[ 5.0% ]
GUARANTEED MAXIMUM DAC TAX PERCENTAGE:	[ 1.0% ]
PREMIUM TAX AT ISSUE PERCENTAGE:	[ 2.35% ]
GUARANTEED MAXIMUM M&E CHARGE RATE:	[ 0.50% ]
GUARANTEED MAXIMUM TRANSFER FEE:	[ \$ 25.00 ]

GUARANTEED MAXIMUM MONTHLY ADMINISTRATIVE FEES  
The Guaranteed Maximum Monthly administrative Fee equals (1) plus (2) plus (3) where:

- (1) is a monthly fee of [\$10.00] applicable in all Policy Years until the Maturity Date;
- (2) is a monthly charge of [\$0.17] per \$1,000 of Initial Specified Amount for the first 240 months from the Policy Date; and
- (3) is a monthly charge per \$1,000 for any increase in Specified Amount for the 240 months following the date of increase. The rate used to calculate this charge will be based on the Premium Class and Attained Age on the date of the increase.

GUARANTEED MINIMUM FIXED ACCOUNT INTEREST RATE:	[ 3.00% ]
LOAN INTEREST RATE (See Loan Provisions for details):	[ 3.50% ]
SEPARATE ACCOUNT:	[ S ]

ACCOUNT(S) AVAILABLE FROM  
WHICH TO TRANSFER FUNDS FOR  
DOLLAR COST AVERAGING: [Money Market Sub-Account]

THE PLANNED PREMIUM AMOUNT SHOWN ABOVE MAY NOT CONTINUE THE POLICY IN FORCE TO THE MATURITY DATE EVEN IF THIS AMOUNT IS PAID AS SCHEDULED. THE PERIOD FOR WHICH THE POLICY WILL CONTINUE WILL DEPEND ON:

- 1) THE AMOUNT, TIMING AND FREQUENCY OF PREMIUM PAYMENTS;
- 2) CHANGES IN THE SPECIFIED AMOUNT AND THE DEATH BENEFIT OPTIONS;
- 3) CHANGES IN INTEREST CREDITED, FUND PERFORMANCE AND MORTALITY DEDUCTIONS;
- 4) DEDUCTIONS FOR RIDERS AND BENEFITS;
- 5) PARTIAL SURRENDERS AND POLICY LOANS.

## Schedule 1: Expense Charges and Fees

**Premium Load.** The Company will deduct a Premium Load, not to exceed the Guaranteed Maximum Premium Load Percentage shown in the Policy Specifications, from each premium payment.

**DAC Tax.** The Deferred Acquisition Tax Charge ("DAC Tax") is an amount associated with premium received which is deducted from each premium payment. The DAC Tax is based on the effective date of the premium payment. The charges will not exceed the Guaranteed Maximum DAC Tax Percentage shown in the Policy Specifications.

**Premium Tax.** An amount equal to state and municipal taxes associated with premium received is deducted from each premium payment. State premium tax rates vary by state and currently range from 0% to 5%. Refer to Policy Specifications for Premium Tax At Issue Percentage.

**Monthly Deduction.** A Monthly Deduction is made on each Monthly Anniversary Day from the Net Accumulation Value. The Monthly Deduction includes the Monthly Administrative Fees as described in the Policy Specification section, Cost of Insurance charges, Mortality and Expense Risk ("M&E") Charge and any charges for supplemental riders or optional benefits. The charges and fees included in the Monthly Deduction will not exceed the guaranteed maximums for these charges and fees as shown in the Policy Specifications.

**Charges and Fees Associated with the Separate Account(s).** M&E Charge is calculated as a percentage of the value of all the Sub-Accounts guaranteed not to exceed the Guaranteed Maximum M&E Charge Rate shown on the Policy Specifications, and is deducted as part of the Monthly Deduction. Fund operating expenses will be deducted by each Fund as set forth in each funds' prospectus.

**Transfer Fee.** The Company reserves the right to charge a transfer fee, not to exceed the Guaranteed Maximum Transfer Fee shown in the Policy Specifications for each transfer request in excess of [24] made during any Policy Year.

## Schedule 2: Table of Guaranteed Maximum Cost of Insurance Rates

(Monthly Rates Per \$1,000 of Net Amount at Risk)

The monthly Cost of Insurance Rate charged under the policy varies based on the age (nearest birthday), and duration of the person insured, but will not exceed the Guaranteed Maximum Cost of Insurance Rates shown in the table below. The rates below are based on the [2001 CSO Ultimate (Male Composite, ANB)]. These rates are used to determine Your monthly Cost of Insurance charges. If there is a Flat Extra Monthly Insurance Cost shown in the Policy Specifications, that charge will be included in the calculation of Your Monthly Deduction. Similarly, if the person insured is in a rated premium class, the Guaranteed Maximum Cost of Insurance Rates will be those in the table multiplied by the Risk Factor (if any), shown in the Policy Specifications.

Attained Age	Monthly Rate	Attained Age	Monthly Rate	Attained Age	Monthly Rate
18	0.07837	46	0.24199	74	3.23010
19	0.08170	47	0.26455	75	3.56144
20	0.08337	48	0.27792	76	3.92357
21	0.08337	49	0.29381	77	4.34571
22	0.08504	50	0.31387	78	4.84012
23	0.08587	51	0.33896	79	5.41330
24	0.08754	52	0.37327	80	6.04178
25	0.08921	53	0.41176	81	6.76172
26	0.09338	54	0.45949	82	7.51460
27	0.09755	55	0.51563	83	8.33044
28	0.09755	56	0.57515	84	9.24138
29	0.09588	57	0.63891	85	10.27544
30	0.09505	58	0.69179	86	11.43495
31	0.09422	59	0.75227	87	12.71507
32	0.09422	60	0.82540	88	14.10525
33	0.09588	61	0.91627	89	15.59358
34	0.09839	62	1.02661	90	17.17057
35	0.10089	63	1.14974	91	18.67330
36	0.10673	64	1.27896	92	20.26544
37	0.11174	65	1.41513	93	21.97376
38	0.12008	66	1.55235	94	23.81218
39	0.12842	67	1.68978	95	25.79274
40	0.13760	68	1.83933	96	27.64147
41	0.14929	69	1.99167	97	29.65378
42	0.16348	70	2.17329	98	31.85097
43	0.17934	71	2.37666	99	34.25958]
44	0.19939	72	2.64823		
45	0.22110	73	2.93182		

## Schedule 3: Corridor Percentages Table

### Death Benefit Qualification Test: [Guideline Premium Test]

See the Death Benefit Qualification Test Provision and Death Benefit Proceeds Provision for an explanation of how this table will be used.

Attained Age	Applicable Percentage	Attained Age	Applicable Percentage
[0-40	250%	70	115%
41	243%	71	113%
42	236%	72	111%
43	229%	73	109%
44	222%	74	107%
45	215%	75	105%
46	209%	76	105%
47	203%	77	105%
48	197%	78	105%
49	191%	79	105%
50	185%	80	105%
51	178%	81	105%
52	171%	82	105%
53	164%	83	105%
54	157%	84	105%
55	150%	85	105%
56	146%	86	105%
57	142%	87	105%
58	138%	88	105%
59	134%	89	105%
60	130%	90	105%
61	128%	91	104%
62	126%	92	103%
63	124%	93	102%
64	122%	94	101%
65	120%	95	100%
66	119%	96	100%
67	118%	97	100%
68	117%	98	100%
69	116%	99	100%]



### Schedule 3: Corridor Percentages Table

#### Death Benefit Qualification Test: [Cash Value Accumulation Test]

See the Death Benefit Qualification Test Provision and Death Benefit Proceeds Provision for an explanation of how this table will be used.

Attained Age	Applicable Percentage	Attained Age	Applicable Percentage	Attained Age	Applicable Percentage
[35	474.50%	60	210.21%	85	121.79%
36	458.28%	61	204.29%	86	120.19%
37	442.63%	62	198.63%	87	118.70%
38	427.53%	63	193.27%	88	117.33%
39	412.98%	64	188.17%	89	116.07%
40	398.98%	65	183.33%	90	114.90%
41	385.49%	66	178.73%	91	113.81%
42	372.52%	67	174.32%	92	112.76%
43	360.07%	68	170.09%	93	111.71%
44	348.12%	69	166.03%	94	110.64%
45	336.67%	70	162.11%	95	109.51%
46	325.72%	71	158.34%	96	108.24%
47	315.20%	72	154.73%	97	106.70%
48	305.11%	73	151.31%	98	104.70%
49	295.34%	74	148.06%	99	101.97%]
50	285.89%	75	144.96%		
51	276.78%	76	142.00%		
52	268.01%	77	139.18%		
53	259.60%	78	136.50%		
54	251.54%	79	133.97%		
55	243.84%	80	131.59%		
56	236.51%	81	129.36%		
57	229.51%	82	127.29%		
58	222.83%	83	125.34%		
59	216.39%	84	123.51%		

## **Rider Specifications**

[Riders as approved in this state will print on this page]

SERFF Tracking Number: LCNC-126563205 State: Arkansas  
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 46839  
Company Tracking Number: LN939(5-10)  
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium  
Product Name: Flexible Premium Variable Life Insurance Policy  
Project Name/Number: LCCVUL 2010/LN939(5-10)

## Supporting Document Schedules

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Application

**Comments:**

B58, B59, B10457, B10458a all approved February 26, 2007, State File No. 35133, SERFF Tracking No. LCNC-125085353.

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Certification

**Comments:**

**Attachment:**

AR\_Certification - Reg. 33\_VUL.pdf

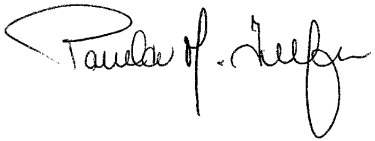
**THE LINCOLN NATIONAL LIFE INSURANCE COMPANY**

**CERTIFICATION**

**Arkansas**

FORM(S): LN939(5-10) – Flexible Premium Variable Life insurance Policy  
with Policy Specification Pages LN939PS(5-10), Rider Specifications page LN939RS(5-10)

I hereby certify that the guidelines of Regulation 33 (Articles, VI, VII, IX & XI) have been reviewed and that ,  
to the best of my knowledge and belief, the above-captioned form(s) is/are in compliance with such  
guidelines.

A handwritten signature in black ink, appearing to read "Pamela Telfer", written over a horizontal line.

Pamela Telfer  
Title: Assistant Vice President  
Product Compliance

Date: July 8, 2010